

Message Text

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AMEMBASSY LAGOS

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E.O. 11652: N/A

TAGS: BGEN, NI

SUBJ: INVESTMENT OPPORTUNITY, FEED MILL

1. BENUE-PLATEAU STATE GOVERNMENT HAS APPROACHED CONSULATE ABOUT POSSIBILITY JOINT VENTURE WITH U.S. FIRM FOR CONSTRUCTION AND OPERATION FEED MILL IN B-P STATE.

2. STATE HAS STRONG AGRICULTURAL BASE AND INTENDS PURSUE PROGRAM LIGHT INDUSTRIALIZATION INCLUDING FEED MILL, OIL MILL (SEPTEL), HOTEL AND POSSIBLY FOOD PROCESSING AND FERTILIZER PRODUCTION. OFFICIALS INVOLVED HIGHLY INTERESTED OBTAINING PRIVATE U.S. PARTICIPATION STATE'S INDUSTRIAL DEVELOPMENT PROCESS. THEY, HOWEVER, DO NOT POSSESS AT THIS POINT, VERY PRECISE ESTIMATE OF MARKET AND SIZE OF PLANT AND CAPITAL INVESTMENT REQUIRED.

3. FEED MILL PROJECT DESIGNED FOR PRODUCTION FEED FOR CHICKENS, PIGS, COWS FROM GUINEA CORN AND MAIZE WHICH ABUNDANT IN B-P STATE. B-P STATE HAS NOT BEEN NOTICEABLY AFFECTED BY RECENT DROUGHT. GOVT. THINKING IN GENERAL TERMS 40 PERCENT EQUITY, 60 PERCENT FOR PARTNER WITH PROFIT SHARING SAME BASIS EQUITY PARTICIPATION. STATE NOT INTERESTED IN TURN KEY OPERATION AND WOULD EXPECT PARTNER PROVIDE REQUIRED EXPERTISE IN SETTING UP AND OPERATING PLANT.

4. PFIZER ALREADY ESTABLISHED IN NIGERIA AND CORN PRODUCTS, A U.S. SUBSIDIARY, IS PRESENTLY NEGOTIATING CORN PROCESSING COMPANY TO BE LOCATED IN KADUNA. ENCOURAGE INTERESTED U.S. FIRMS CHANNEL
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QUERIES THROUGH CONSULATE AS CABLEGRAM OFTEN UNRELIABLE. B-P STATE WOULD WELCOME VISIT BY COMPANY REPS FOR FURTHER DISCUSSION AND ON THE

SPOT SURVEY.
TRAIL

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